

What is claimed is:

1. In a financial advisory computer system, a method for providing financial advice, the method including:

5 receiving a risk tolerance for a client;
receiving preferences for the client;
identifying assets held in the client's portfolio;
based on the preferences and the risk tolerance for the client determining a
recommended asset allocation;
10 providing a database with ratings for different financial assets;
identifying an asset in a client's portfolio which is recommended to be sold;
and
generating a list of alternative assets in a client's portfolio to be sold; and
wherein an asset is recommended to be sold based on one of the following
15 criteria (1) the asset is recommend to be sold to achieve a recommended asset
allocation (2) the asset is recommended to be sold based on a specific client
preference (3) the asset is recommended to be sold in order to achieve sector
diversification (4) the asset is recommended to be sold based on a poor rating for the
asset in the database (5) the asset is recommended to be sold in order to reduce
20 concentration in the asset (6) the asset is recommended to be sold to realize tax loss
harvesting.

2. The method of claim 1, further including:

25 identifying a plurality of assets in the client's portfolio which are
recommended to be sold; and
generating a plurality of tables wherein each asset of the plurality of assets
which are recommended to be sold is included in one of the tables, and wherein each
table corresponds to a reason which identifies the basis for recommending that assets
contained in the table be sold.

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3. The method of claim 1, further including:

identifying a plurality of assets in the client's portfolio which are recommended to be sold;

generating a plurality of tables wherein each asset of the plurality of assets which are recommended to be sold is included in one of the tables, and wherein each table corresponds to a reason which identifies the basis for recommending that assets contained in the table be sold; and

wherein each table contains one or more rows, and a plurality of columns, and each row corresponds to a specific asset which is recommended to be sold, and at least one of the columns indicates a rating from the database which corresponds to the asset which corresponds to the row where the rating is provided.

4. The method of claim 1, wherein the preferences for the client includes an identification of specific assets that a client wants to sell.

5. The method of claim 1, wherein the client preferences for the client includes an identification of specific assets that a client wants to hold.

6. In a financial advisory system a method for providing financial advice, the method including:

receiving a client's risk tolerance and preferences;

identifying assets held in the client's portfolio;

based on the client preferences and the client risk tolerance determining a recommended asset allocation;

providing a database with ratings for different financial assets;

identifying a first set of assets held in the client's portfolio which are recommended to be sold, and for at least one asset of the first set of assets to be sold generating a group of alternative assets which could be sold;

identifying a second set of assets recommended to be purchased and included in the clients portfolio, and for at least one asset in the second set of assets providing a group of alternative recommended assets to purchase;

wherein the identification of the first set of assets takes into account the ratings for assets provided in the database;

wherein the identification of the second set of assets takes into account the ratings for assets provided in the database; and

5 wherein if a client sells the first set of assets, and purchases the second set of assets, an asset allocation for the client's portfolio will be closer to the recommended asset allocation, than if the client does not make purchases or sales in the client's portfolio.

10 7. The method of claim 6, further including:
 generating a plurality of tables wherein each asset of the first set of assets which are recommended to be sold is included in one of the tables, and wherein each table corresponds to a reason which identifies the basis for recommending that assets contained in the table be sold.

15 8. The method of claim 6 further including:
 generating a plurality of tables wherein each asset of the second set of assets which are recommended to be purchased is included in one of the tables, and wherein each table corresponds to a reason which identifies the basis for recommending that
20 assets contained in the table be purchased.

 9. The method of claim 6, wherein generating a first set of assets is done based on the following criteria (1) an asset is recommend to be sold to bring the client portfolio closer to the recommended asset allocation (2) an asset is recommended to be sold based on a
25 specific client preference (3) an asset is recommended to be sold in order to achieve sector diversification (4) an asset is recommended to be sold based on a poor rating for the asset in the database (5) an asset is recommended to be sold in order to reduce concentration in the asset (6) an asset is recommended to be sold to realize tax loss harvesting.

10. The method of claim 6, wherein the identifying assets held in a client's portfolio includes identifying multiple accounts owned by the client, and identifying all of the assets held in each of the multiple accounts.

5 11. The method of claim 6, wherein the client preferences includes an identification of specific assets held in the client's portfolio that the client does not want to sell.

12. The method of 6, further including:
10 generating a plurality of tables wherein each asset of the first set of assets which are recommended to be sold is included in one of the tables, and wherein each table corresponds to a reason which identifies the basis for recommending that assets contained in the table be sold; and
wherein each table contains one or more asset rows, and a plurality of
15 columns, and each asset row corresponds to a specific asset which is recommended to be sold, and at least one of the columns indicates a rating from the database which corresponds to the asset which corresponds to the row in which the rating is provided.

13. The method of claim 6, further including:
20 generating a plurality of tables wherein each asset of the second set of assets which are recommended to be purchased is included in one of the tables, and wherein each table corresponds to a reason which identifies the basis for recommending that assets contained in the table be purchased; and
wherein each table contains one or more asset rows, and a plurality of
25 columns, and each asset row corresponds to a specific asset which is recommended to be purchased, and at least one of the columns indicates a rating from the database which corresponds to the asset which corresponds to the row in which the rating is provided.

14. In a financial advisory computer system, a method for providing financial advice, the method including:

identifying assets held in a client portfolio;

inputting a client's preferences and risk tolerance;

5 determining a recommended asset allocation based on the client preferences and risk tolerance;

identifying first set of assets in the client portfolio which are recommended to be sold;

10 identifying a second set of assets which are recommended to be purchased and held in the client portfolio;

providing a database with ratings for different assets;

providing a microprocessor which is operable to apply a set of rules which are used to identify the first set of assets, and the second set of assets, wherein the rules include recommending the selling of an asset which is identified as having a low rating in the database; and

15 for an asset which is included in the first set of assets identifying an alternative set of assets which could be sold.

15. The method of claim 14, wherein the set of rules includes a first subset of rules used to identify the first set of assets, and the first subset of rules includes:

20 where a first security occupies more than 20% of the client's portfolio recommending a sale of the holdings in the first security, such that the first security will represent no more than 20% of the client's portfolio;

25 where a first group of securities are of a first sector type, and where the first group of securities are more than 20% above a recommend benchmark sector weight for the first sector type, recommending the sale of some of the securities in the first group to bring an exposure to the first sector type down to 10% above the recommend benchmark sector weight for the first security type; and

30 where an asset has a rating in the database which indicates poor future expected performance recommending the sale of the asset.

16. The method of claim 14, further including:
for each asset which is included in the second set of assets, identifying a
reason for recommending the purchase of the asset.

5 17. The method of claim 14, further including:
generating a plurality of tables wherein each asset of the first set of assets
which are recommended to be sold is included in one of the tables, and wherein each
table corresponds to a reason which identifies the basis for recommending that assets
contained in the table be sold; and

10 wherein each table contains one or more rows, and a plurality of columns, and
each row corresponds to a specific asset which is recommended to be sold, and at
least one of the columns, indicates a rating from the database which corresponds to
the asset which corresponds to the row where the rating is provided.

15 18. The method of claim 14, further including:
generating a plurality of tables wherein each asset of the second set of assets
which are recommended to be purchased is included in one of the tables, and wherein
each table corresponds to a reason which identifies the basis for recommending that
assets contained in the table be purchased; and

20 wherein each table contains one or more asset rows, and a plurality of
columns, and each asset row corresponds to a specific asset which is recommended to
be purchased, and at least one of the columns, indicates a rating from the database
which corresponds to the asset which corresponds to the row in which the rating is
provided.

25 19. The method of claim 14, further including:
generating a first table wherein each asset of the first set of assets which are
recommended to be sold is included in the first table, and wherein the first table
contains one or more rows, and a plurality of columns, and each row corresponds to a
30 specific asset which is recommended to be sold, and each row provides an edit field
where a user can select the edit field;

in response to a user selecting an edit field in a first row corresponding to a first asset recommended to be sold, displaying a group of recommended alternative assets which could be sold in place of the first asset.

5 20. The method of claim 19, further including:

generating a second table wherein each asset of the second set of assets which are recommended to be purchased is included in the second table, and wherein the second table contains one or more rows, and a plurality of columns, and each row corresponds to a specific asset which is recommended to be purchased, and each row provides an edit field where a user can select the edit field;

10 in response to a user selecting an edit field in a first row, of the second table, corresponding to a first asset recommended for purchase, displaying a group of recommended alternative assets which could be purchased in place of the first asset recommended to be purchased.

15 21. The method of claim 14, wherein the rules applied by the microprocessor include:

recommending the selling of a first asset which represents an over concentration of the portfolio in the first asset; and

20 recommending the selling of a second asset where the second asset is part of a group of assets in a sector where the group of assets in the sector exceeds a targeted allocation for the sector.

22. The method of claim 21 wherein the rules applied by the microprocessor further includes:

25 recommending the selling of a third asset in order to realize a capital loss.